

108th Indian Economic Association Conference at VELS University Charts India's Economic Future

Category: Business

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The 108th Annual Conference of the Indian Economic Association (IEA) concluded successfully at VELS Institute of Science, Technology & Advanced Studies (VISTAS), Chennai, reaffirming the critical role of economists in shaping India's growth trajectory amid evolving global and domestic challenges. Held from 27 to 29 December 2025, the three-day national conference brought together over 1,500 delegates from more than 400 higher education institutions across India, along with eminent economists, policymakers, and international scholars, making it one of the largest academic gatherings of economists in the country.



The 4th Kautilya Award of the Indian Economic Association was conferred upon Dr. Ishari K. Ganesh, Chairman of the VELS Groups

The conference was inaugurated by Prof. S. Mahendra Dev, Chairman of the Prime Minister's Economic Advisory Council, and concluded with the valedictory address by Thiru R. N. Ravi, Hon'ble Governor of Tamil Nadu.

Inaugural Session: Reform, Resilience and Growth

In his inaugural address, Prof. S. Mahendra Dev emphasised that investment and exports remain the key drivers of India's economic growth, supported by structural reforms such as GST, income tax and customs reforms, and a flexible monetary policy framework. Highlighting the importance of women's workforce participation, urbanisation, ease of doing business, and reducing inequalities in education and healthcare, he stated that India's economy is resilient and well-positioned to significantly increase its share of global GDP in the coming decades.

During the inaugural session, the National Stock Exchange (NSE) conferred the Best Thesis Award on Prof. Nynika Dhugal of IIT Bombay for her research on Mandatory Corporate Social

Responsibility, along with a cash prize of Rs. 50,000.

Eminent Voices on India's Economic Roadmap

The inaugural ceremony was graced by several distinguished economists and academic leaders, including Dr. C. Rangarajan, Former Chairman, Prime Minister's Economic Advisory Council; Dr. Kaushik Basu, Professor, Cornell University, USA; Dr. G. Viswanathan, Patron, IEA and Founder-Chancellor, VIT; Prof. A. D. N. Bajpai, President, IEA; Prof. Ravindra K. Bhrame, General Secretary, IEA; Prof. Jothi Murugan, Conference President, IEA and Pro-Chancellor, VISTAS; Dr. Ishari K. Ganesh, Chairman, VELS Group of Institutions & Companies and Chief Patron, IEA; and Thiru C. V. Ganesan, Hon'ble Minister for Labour Welfare & Skill Development, Government of Tamil Nadu.

Addressing the gathering, Thiru C. V. Ganesan highlighted Tamil Nadu's 11.9% growth rate, ranking first in industrial growth. He noted that private educational institutions such as VELS and VIT have contributed to the creation of nearly 2.97 lakh jobs, and that women's workforce participation in Tamil Nadu stands at 43%, among the highest in India, underscoring the role of education and employment as engines of economic growth.

Dr. C. Rangarajan spoke on India's vision of becoming a developed nation by 2047, with a targeted per capita income of USD 18,000, while Dr. Kaushik Basu called upon the IEA to proactively equip economists to respond to rapid technological transformations and global economic shifts.

Valedictory Address: Inclusive Growth and Social Capital

Delivering the valedictory address, **Thiru R. N. Ravi, Hon'ble Governor of Tamil Nadu**, stated, "*Senior citizens are not*

liabilities; they are valuable assets of the nation."

Highlighting inclusive economic initiatives, he noted that the Mudra Scheme has benefited 52 lakh people, with Rs. 3.25 lakh crore disbursed in Tamil Nadu alone. He observed that India has been the fastest-growing major economy since 2021, has lifted 25 crore people out of poverty, and now ranks among the top three startup ecosystems globally, reflecting the strength of India's inclusive development model.

Kautilya Award and Academic Leadership

At the valedictory session, the 4th Kautilya Award of the Indian Economic Association was conferred upon Dr. Ishari K. Ganesh, Chairman, VELS Group of Institutions & Companies and Founder-Chancellor, VISTAS, in recognition of his exemplary leadership and contributions to education and nation-building. It was also announced that the Dr. Ishari K. Ganesh Endowment Lecture will be instituted from the next edition of the IEA Annual Conference.

Dr. G. Viswanathan emphasised that the Indian Economic Association should serve as an advisory body to governments, particularly in education and economic development, while Prof. A. D. N. Bajpai noted that with over 13,000 members, the IEA is among India's oldest and most influential academic bodies.

India's Global Economic Trajectory

Prof. Jothi Murugan observed that India is currently the fourth-largest economy in the world and is expected to overtake Germany by 2027–28, stressing the need to address agricultural distress, graduate skill gaps, MSME credit expansion, and innovation through incubation centres and effective policy implementation.

About VELS Institute of Science, Technology & Advanced Studies (VISTAS)

VELS Institute of Science, Technology & Advanced Studies (VISTAS), Chennai, is a premier Deemed-to-be University and a proud constituent of the VELS Group of Institutions. Conferred Deemed University status by the Ministry of Human Resource Development (MHRD), Government of India, and supported by the VAELS Trust, VISTAS is committed to transforming students into competent professionals and responsible citizens by nurturing the right blend of Knowledge, Skills and Attitude (KSA), with a strong focus on nation-building and social responsibility.

Established in 2008, VISTAS offers 100+ undergraduate, postgraduate and Ph.D. programmes across disciplines including Medicine, Engineering, Nursing, Allied Health Sciences, Pharmacy, Commerce, Law, Mass Communication, Maritime Studies, Education, Physiotherapy, Computer Science, Basic Sciences and Life Sciences. All programmes are recognised by UGC, AICTE, NMC, INC, PCI, BCI, DGS and NCTE.

With over 18,000 students and 1,000+ experienced faculty members, VISTAS holds NAAC A++ accreditation with Category I status, UGC 12(B) status, 11 NBA-accredited programmes, and is ranked in the 101–150 band in the NIRF 2024 Rankings, with its School of Pharmaceutical Sciences ranked 47th nationally. Known for its industry-relevant curriculum, strong placement record, and research-driven ecosystem, VELS University (VISTAS) continues to emerge as a leading centre of academic excellence and innovation in India.

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